



General Terms and Conditions of V-Valley S.r.l.

1 – Introduction

Commercial relations between V-Valley S.r.l. ("V-Valley") and its customers are governed exclusively by the following general conditions of sale, excluding any other non-written agreement; simply placing an order online implies acceptance in full of the conditions hereunder.

The contract shall be effective only upon the confirmation by V-Valley of the order issued by the customer in writing.

2 – Customers

V-Valley exclusively sells to: - hardware and software retailers; - system integrators; - software houses; - video game retailers; - photographic equipment retailers; - retailers of electrical household appliances, televisions and sound systems and photographic equipment; - aerial installers; - anti-theft system installers; - electricians; - stationery shops; - entities which, pursuant to applicable trading legislation, are authorised under the "ACTIVITY" heading of its Certificate of Incorporation for the retail sale of information technology, electronic and consumer goods and audio-visual and/or photographic support media and equipment.

3 – Liability

V-Valley shall not be liable for any direct and/or consequential damage or loss deriving from the sale of the goods and services offered in the catalogue published on the website of Esprinet S.p.A. (V-Valley's parent company), including any delay and/or failure to deliver the product, for the correspondence of such goods to the specifications published on the website or for any other event beyond V-Valley's direct control.

4 – Technical Information and use of software

The technical information on the www.esprinet.com website is taken from information published by the manufacturers of the goods included in our catalogue. V-Valley reserves the right to amend/update technical information and dimensions of catalogue products as provided by the manufacturers, even without prior notice.

In case the goods acquired by V-Valley consist of license for use of software or in case such goods embed software required for their utilization, in relation to such software the Client:

- acknowledges and agrees that the end user will be able to use such software only accepting and pursuant to the term and conditions included in the end user license agreement (if any) provided by the producer. The Client undertakes to inform the end user in relation thereto, notifying that without the acceptance of the end user license agreement (if any) the end user will not be able to use such software;
- undertakes to not copy, reproduce, translate, disassemble, reverse engineer, apply any procedure to ascertain and/or appropriate the source code, modify, use in any manner or allow third parties to use in any manner such software. The Client undertakes to sale the license for use of software or goods embedding software required for their utilization imposing to its customers the same obligation provided hereunder.

Should the customer fails to comply with the obligations under this article, the customer shall indemnify V-Valley for all damages, costs, charges and expenses that may arise as a result of the breach by the customer of such obligations.

5 – Orders



Orders shall be accepted only and exclusively sent in writing, by fax, mail or e-mail (so called “non IT”, handled by V-Valley’s personnel), online (so called “on line”) or received electronic form. Customer entering an “on line” order, at the end of the ordering procedure, will receive by e-mail a communication confirming the receipt of the order and the details of the relevant "order number".

“On line” orders will be displayed five minutes after being placed and may be freely amended by the customer for up to twenty minutes after being entered. For “non IT” orders, customers must verify the receipt and any confirmation of orders by connecting to the website: www.esprinet.com in the section dedicated to customers under the heading "order tracking".

“Non IT” orders may be freely amended by the customer for up to twenty minutes after being entered. With reference to orders received electronic form the orders confirmation communication procedure will be agreed with each single customer. Customers may request that goods be delivered on a different date, postdating the originally accepted date. If the new date falls more than twenty days after the original date, V-Valley will not reserve products for more than twenty days prior to the requested date, provided that the goods are available at that date.

6 – Prices

All prices indicated in the price list column on the website are the list prices to the end user – excluding VAT – gross of any discount reserved to the user. The sale price is as indicated in the order confirmation. If no discount is specified, the order confirmation will state the "net sales price" to the retailer – excluding VAT. The prices and discounts may be amended at any time without prior notice.

For sales of goods to customers in S. Marino in the territory of San Marino, pursuant to Ministerial Decree dated 24.12.1993, a copy of the invoice duly stamped by the San Marino Revenue Office must be returned to the registered office of V-Valley within four months after the sale of the goods. If the copy of the invoice is not returned, the competent Authority will be notified pursuant to the aforementioned regulations. V-Valley reserves the right to amend prices at any time without prior notice. If a price is published in error, i.e. 50% or more below the correct price and/or in any event it is obviously wrong and/or clearly derisory for whatsoever reason (errors in our system, human error, etc.), the order may be cancelled, even if initially confirmed, and the product will not be delivered unless the customer decides to proceed with the order and agrees to pay the correct price.

7 – Availability of Products

The number of products available in Esprinet stores is displayed in the product catalogue published on the www.esprinet.com website, in the "availability" area, which is updated every two minutes between 7 am and 9 pm. Since free access to the website and the option of placing orders “on-line” may modify product availability in real time, V-Valley does not guarantee the assignment of an ordered item until the order is displayed in the “order tracking” section with the status “reserved”.

8 – Delivery, Risk and Ownership

Products are dispatched for delivery by carriers selected by V-Valley or other entities on its behalf and shall be delivered free port; delivery costs are charged to the customer in the invoice.

Products are shipped at V-Valley’s risks until the place indicated by the customer and, more precisely, until the signing by the customer (or by its designee) of the accompanying document.

In the event of theft/loss of Products dispatched free port as above indicated, V-Valley will refund to the Client the whole price of the stolen or lost Product, and the Client may issue a new order for such Products at its option. In the event the carrier is appointed, in any capacity, by the customer, the products shall be delivered



freight collect and V-Valley shall not be liable for loss and/or damage to the product from the time of consignment of the goods to the carrier at its own stores.

Products are dispatched for delivery, unless otherwise agreed in writing by the parties, throughout Italy by the purely indicative deadlines of 24, 48, 72 hours starting from the moment of the delivery to the carrier, is carried out by lorry during business hours from 8.30 am to 12.30 pm and from 2 pm to 6 pm, Monday to Friday, excluding public holidays.

On delivery of the goods, customers must verify that the packages are intact and correspond in terms of quantity and quality with the information in the accompanying documents and any non-conformity must be notified on the same accompanying document with a note that specifically and exactly indicates the non-conformity – and confirmed within 8 (eight) calendar days by email to V-Valley to the attention of the referenced vendor and by the submission of a request for non-conformity (NCDE) on the V-Valley web page.

Even if the packaging is intact, goods must be verified within 8 (eight) calendar days of their receipt; any defects caused by damage during transit must be notified in writing by registered letter with return receipt to the carrier with a copy to V-Valley, within 8 (eight) calendar days from the receipt.

Any notification after the aforementioned deadline shall not be considered and shall not have effect. The customer is responsible for all declarations made.

9 – Payments

Goods supplied must be paid for by credit card or irrevocable bank transfer, in advance, and confirmed, excluding any other conditions, which must be agreed in writing with V-Valley in order to be valid.

The bank details for transfers are:

INTESA SANPAOLO SPA

ABI 03069 CAB 32934 cc 17191197 cin D IBAN IT82D0306932934000017191197

V-Valley reserves the right not to dispatch the goods, including after accepting the order, to clients that have exceeded their credit limit or that owe "outstanding" amounts, who are "in dispute", or who attempt to pay by unconfirmed and/or non-irrevocable bank transfers.

10 - Obligations of traceability of financial flows – Art.3 of the Law 136/2010

V-Valley operates in compliance with the obligations in Article 3 of Law No. 136/2010 as amended by Articles 8 and 9 of Decree-Law No. 187/2010, for the purposes of ensuring the traceability of financial flows in supplies and services to the public. If orders come within the scope of application of Law no. 136/2010 as subsequently amended and supplemented, customers must comply with all the provisions of said law, expressly indicating the tender identification code (CIG in the Italian acronym) or if provided by law, the single project code (CUP in the Italian acronym) and the references of the Tendering Authority, providing any cooperation necessary to enable V-Valley to properly fulfil its legal obligations. Customers must pay for goods supplied exclusively using payment instruments guaranteeing full traceability of transactions with V-Valley, as provided by this Article 10. Violation of the provisions of this Article and/or in any event of the prescriptions of the Article 3 in Law No. 136/2010 as amended and supplemented, shall result in cancellation of entitlement to any orders pursuant to law.

11 – Order cancellation



Customers may request the cancellation of orders or part thereof. V-Valley reserves the right to accept or reject said cancellations. Cancellation requests (and their acceptance) are made using the online form for cancellation of order lines.

12 – Returned Goods

Returns of goods to V-Valley must be requested using the online form, indicating the reasons for the request, quoting the details of the invoices and/or the consignment note and shall be expressly authorised “on-line” by V-Valley. Returns of goods are subject to authorisation and "online" assignment of a "return number" within ten business days of the date of approval of the return request.

Returned goods may be subject to deductions (see amounts in the online return form) if the product: - although perfectly intact (sealed), is marked by the icon (an end of line product no longer available from our supplier) or (a back to back product but purchasable in expressly on receipt of the client order) at the time of entry of the return request;

- is declared open;
- is declared unopened via the on-line form whereas in reality it was open;
- reaches V-Valley more than ten business days after the time the return was authorised.

Returned goods must be in perfect condition, in their original packaging, and sent carriage paid to our stores, quoting the assigned return number on the document.

13 – Complaints

Any errors in dispatch or absence of items must be notified in writing, and/or online, by the methods and deadlines indicated in point 8.

14 – Guarantees

Purchases of products from V-Valley implies full acceptance of the guarantee conditions of the manufacturer, which are beyond the control of V-Valley. Therefore, customer should be aware that the products purchased will be guaranteed by the manufacturer under the conditions provided by the latter and accepts, without any reservation, all the guarantee service provision formalities of the manufacturer, including with respect, by way of example, to the entity managing the guarantee including, if other than V-Valley. To this end, customer will find details of the identity and domicile of manufacturers and the guarantee conditions applied on the Esprinet website www.esprinet.com.

15 – Export Limitation

The customer must comply with all the legislation and/or regulations on export, restrictions, economic sanctions and embargoes established by the European Union, the United Nations, the United States of America, the United Kingdom, Switzerland and any other relevant jurisdiction in relation to the products, including the regime of control on defense materials and dual-use products, and any other legislation and/or regulation prohibiting or restricting the export, re-export or transfer of products, technology, data or services, directly or indirectly to, or for, certain countries, uses or end users.

The customer acknowledges that, before any purchase of products, he must read and acknowledge that, by acquiring them, he accepts the existing limitations and requirements for their marketing and use.

The customer declares and guarantees that it will only acquire the products for activities, users and territories, for which V-Valley does not need to obtain any license, permission or authorization, in accordance with the laws and regulations applicable to the commercialization of the products.

The customer agrees to: (i) keep adequate records of its operations and contractual relationships with its



clients; (ii) to provide, when requested, records, reports and those files generated by any system tools; (iii) give access to its facilities and its records, whenever it is reasonably requested, to V-Valley or its designees, to verify compliance by the customer (and its clients) with the obligations under this article even as a need of the manufacturers or authorities, national or foreign; (iv) ensure that its clients are bound by written terms obliging such clients to comply with obligations equivalent to customer's obligations under this article.

The fulfillment of the aforementioned obligations by the customer is of the essence for V-Valley, then should the customer fails to comply with the obligations under this article, the customer shall indemnify V-Valley for all damages, costs, charges and expenses that may arise as a result of the breach by the customer of such obligations, and acknowledges that V-Valley shall have the right to suspend and/or terminate any agreement it has with the customer without compensation.

16 - Legislative Decree 231/2001 and Anti-corruption laws

16.1 The parties declare to be aware of the dispositions of Legislative Decree no. 231/2001 and to commit themselves to engage in a conduct respectful of the principles of transparency and fairness. The parties declare have adopted and effectively implemented corporate procedures and conduct rules appropriate to prevent the commission of crimes provided by Legislative Decree no. 231/2001 and are committed to keep all of them effectively implemented throughout the duration of their commercial relationship.

The customer acknowledges that V-Valley has adopted an Ethical Code and an organizational model in accordance with the principles established by Legislative Decree no. 231/2001. The customer undertakes to respect the principles and the conduct rules included in the V-Valley's Ethical Code, as applicable. Failure by the customer, even partial, of this obligation constitutes a material breach of the obligations under these general conditions and entitles V-Valley to suspend any orders or, in the most serious cases, to terminate them with immediate effect, as established by Article 1456 of Italian Civil Code, without prejudice for the compensation of any damage caused to V-Valley by the customer such as, but not limited to, those applicable to V-Valley for the enforcement of sanctions set out by Legislative Decree no. 231/2001. The list of crimes set out in the Legislative Decree no. 231/2001 is mandatory but it could be expanded in the future and this clause is automatically extended to all crimes contemplated in the Decree introduced even after the signing of the contract.

16.2 The customer also undertakes to comply with all relevant anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and those in force in the jurisdictions where the customer acts, purchases, markets, sells, distributes, delivers products or services.

17 – Disputes

The Court of Monza shall have exclusive jurisdiction over any disputes which may arise.

18 – Processing of personal data

Whereas the customer discloses to V-Valley third parties Personal Data in order to execute the Order (e.g. for “dropshipment” service, consisting in delivery of the purchased goods from V-Valley warehouses directly to third party's location), according to applicable data protection laws and regulations, V-Valley, acting as a Data Processor, is in charge of processing those Personal Data solely for the purpose of executing the Order during the relevant contractual term according to the time limit provided by the laws and regulations and by contractual obligations between V-Valley and the provider of such goods.

V-Valley, therefore, warrants that:

- It shall comply with relevant data protection laws and regulations and implement all necessary and



appropriate actions, including the maintenance of record of processing activities for the customer;

- It shall provide the customer with assistance and co-operation to enable the customer to comply with any obligations imposed on it by Data Protection Legislation in relation to Personal Data processed by V-Valley, including data subject's rights;
- It shall adopt, implement and maintain all appropriate security measures aimed at granting availability, integrity and confidentiality of those data;
- It shall cease all use of Personal Data and irrevocably delete all Personal Data at the expiration of the contract term, except for compliance with legal or contractual obligation;
- It shall inform the customer immediately of any enquiry, complaint, notice or other communication coming by a data subject and will not respond to the subject;
- It shall notify the customer immediately in writing if it becomes aware of any data breach providing complete information related to the event;
- It shall support the customer in the provision of all information necessary to disclose compliance with personal data laws and regulations, where the customer is legally required to provide those information, in relation to Personal Data processed by V-Valley.

All services are provided by the means of managed technological infrastructures, inside V-Valley Data Centers or Servers, located in Italy.

These General Conditions are effective from June 1st 2022.

Pursuant to and for the purposes of Articles 1341 and 1342 of the Italian Civil Code, the customer declares to have carefully read the above general conditions in all relevant points and, after careful re-reading, to have expressly accepted all the clauses, including, specifically, the following: Art. 3 ("Liability"); Art. 5 ("Orders"); Art. 6 ("Prices"); Art. 7 ("Availability of Products"); Art. 8 ("Delivery, Risk and Ownership"); Art. 9 ("Payments"); Art. 10 ("Obligations of traceability of financial flows – Art. 3 L.136/2010"); Art. 12 ("Returned Goods"); Art. 13 ("Complaints"); Art. 14 ("Guarantees"); Art. 15 ("Export Limitation"); Art. 17 ("Disputes").